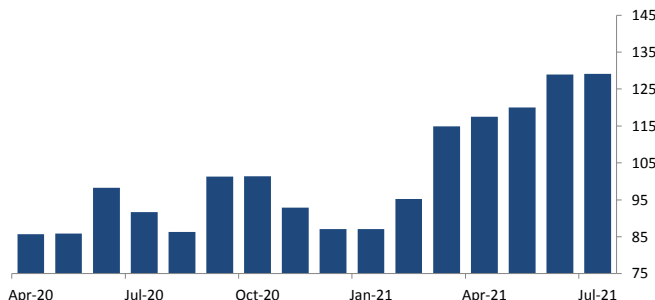


Highlights in the Foreign Exchange Market:

- The International Monetary Fund maintained its 6% global growth forecast for 2021 and upgraded its outlook for the US and other wealthy countries, yet cut estimates for developing countries still struggling with surging COVID-19 infections. Data yesterday revealed consumer confidence in the US improved for a sixth straight month in July to reach a pandemic high of 129.1 from 128.9 in June, indicating Americans are growing more optimistic about current market and labor conditions as economic activity reignites. Nevertheless, concerns regarding rising inflation and the delta variant remain in focus and could weigh on sentiment in the coming months.
- Shares on Wall Street dipped lower following the plummet in Chinese stocks after Beijing took strong measures against local businesses. In the US, the tech-heavy Nasdaq fell 1.2% while the S&P 500 Index declined 0.47%. The retreat sent investors to safer assets, leading to a rally in Treasuries and decline in yields. Meanwhile, the dollar index has so far declined 0.44% this week.
- Moving to oil, prices rose after an industry report revealed a decline in US fuel and crude stockpiles. According to the American Petroleum Institute, crude inventories fell by 4.73 million barrels last week. That would be the ninth draw in ten weeks amid ongoing signs of a tightening market. Brent crude was last seen trading near \$75.

US Consumer Confidence

1-Year Performance



US Dollar Index

3-Month Performance

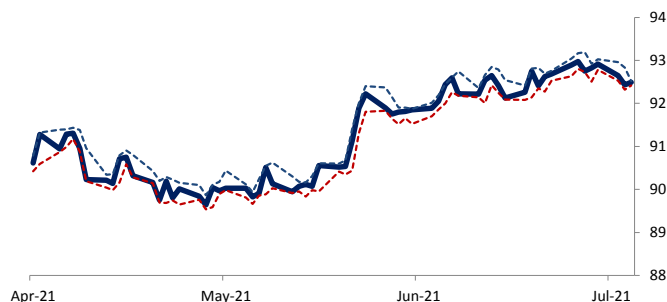


Chart Points and Other Technical Input

CCY	2nd Support	1st Support	Spot	1st Resistance	2nd Resistance
EUR	1.1720	1.1770	1.1821	1.1870	1.1925
GBP	1.3775	1.3835	1.3876	1.3925	1.3980
JPY	108.75	109.25	109.77	110.30	110.80
CHF	0.9045	0.9095	0.9147	0.9195	0.9265

Brief Technical Commentary

EUR/USD: The pair moved up to the 1.1841 level during Tuesday's trading session and currently trading at 1.1821 EUR/USD Support is at (1.1720-1.1770) any break below would take the pair down to 1.1600. Short term outlook is Bearish.

GBP/USD: The pair moved up to the 1.3895 level during Tuesday's trading session and currently trading at 1.3876 GBP/USD Support is at (1.3775-1.3835) any break below would take the pair down to 1.3700. Short term outlook is Bearish.

Economic Events

Date	Country	Event	Actual	Forecast	Previous
22-Jul-21	EUR	Monetary Policy Statement			
23-Jul-21	EUR	German Flash Services PMI	62.20	59.40	57.50
23-Jul-21	EUR	German Flash Manufacturing PMI	65.60	64.20	65.10
27-Jul-21	USD	CB Consumer Confidence	129.1	124.2	127.3
28-Jul-21	AUD	CPI q/q	0.80%	0.70%	0.60%
28-Jul-21	USD	FOMC Statement			
29-Jul-21	USD	Advance GDP q/q		8.50%	6.40%
29-Jul-21	USD	Unemployment Claims		375K	419K
30-Jul-21	CAD	GDP m/m		-0.40%	-0.30%
30-Jul-21	USD	Core PCE Price Index m/m		0.60%	0.50%

Major Currencies

CCY	Closing Rate	YTD %	CCY	Closing Rate	YTD %
EUR/USD	1.1814	(3.27)	EUR/GBP	0.8512	(4.69)
GBP/USD	1.3874	1.44	GBP/JPY	152.34	6.43
USD/JPY	109.7600	6.44	EUR/JPY	129.70	2.24
USD/CHF	0.9143	3.37	EUR/CHF	1.0806	0.04

Major Crosses

Local & Global Rates

CCY	1-Week	1-Month	3-Month	6-Month	1-Year
KWD	0.88	1.25	1.50	1.75	2.00
USD	0.08	0.09	0.13	0.16	0.24
EUR	-0.58	-0.58	-0.56	-0.52	-0.49
GBP	0.04	0.05	0.07	0.09	0.18
CHF	-0.82	-0.80	-0.75	-0.72	-0.60
AUD	-0.12	-0.12	-0.22	-0.05	-0.09

Government Yields

Country	1-Year	2-Year	5-Year	10-Year	30-Year
United States	0.05	0.21	0.71	1.24	1.89
Germany	-0.67	-0.77	-0.73	-0.45	0.03
United Kingdom	0.02	0.07	0.26	0.56	0.96
Japan	-0.14	-0.13	-0.13	0.01	0.64

Commodities

Index	Last Price	% Change	Index	Last Price	% Change
Kuwait Oil	74.75	0.09	Dow Jones	35,058.52	(0.24)
Brent	75.78	0.03	Nikkei 225	27,486.43	(1.73)
West Texas	71.73	0.14	S&P 500	4,401.46	(0.05)
Gold	1,805.53	0.38	KuwaitSE	6,531.27	0.10

Global Indices

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